### Webster

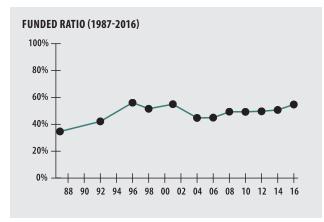
Municipal Building, Suite 5 350 Main Street Webster, MA 01570 Phone 508-949-3800, ext.1022 Fax 508-949-3826

#### **Board Members**

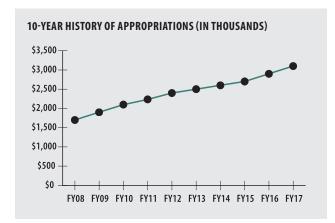
Daniel Bonnette, Robert Craver, Eleanor P. Doros, Louis T. Polletta, Pamela A. Leduc

### **Board Administrator** Gerry Wentworth

**Board Meeting** Third Wednesday of each month



%						
% %						
%						
%						
% —	-					
% —						
6	+	+		+	-	-
6						
12	13	14	15	16	12–16	85-16



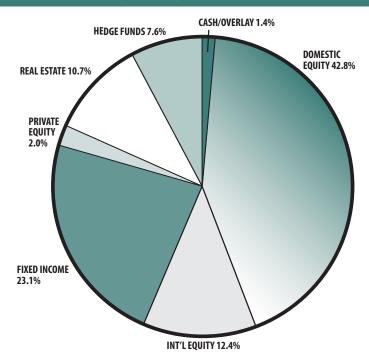
32 years 2016 8.06%	31 years 2015 8.07%	30 years 2014 8.32%
10 years 2016 5.66%	<b>10 years 2015</b> 6.12%	10 years 2014 6.84%
<b>5 years 2016</b> 9.32%	<u>5 years 2015</u> 7.72%	<u>5 years 2014</u> 10.57%
5.66% 5 years 2016	6.12% 5 years 2015	6.84% 5 years 2014

INVESTMENT RETURN HISTORY

# ACTUARIAL

► Funded Ratio	54.8%	
▶ Date of Last Valuation	01/16	
► Actuary	PERAC	
▶ Assumed Rate of Return		7.50%
► Funding Schedule		6.0% Total Increasing
▶ Year Fully Funded		2031
<ul><li>Unfunded Liability</li></ul>	\$26.6 M	
▶ Total Pension Appropriation (Fiscal 2017)		\$3.1 M
	ACTIVE	RETIRED
<ul><li>Number of Members</li></ul>	255	136
► Total Payroll/Benefit	\$10.6 M	\$3.0 M
► Average Salary/Benefit \$41,		\$22,200
▶ Average Age	46	73
► Average Service	10.6 years	NA

# ASSET ALLOCATION (12/31/16)



## **EARNED INCOME OF DISABILITY RETIREES (2015)**

► Number of Disability Retirees	7
▶ Number Who Reported Earnings	1
► Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0
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▶ 2016 Return	7.82%
▶ 2016 Market Value	\$32.4M
▶ 2012-2016 (Annualized)	9.32%
▶ 1985-2016 (Annualized)	8.06%